



ProCredit Bank

PROCREDIT BANK BULGARIA EAD

Registered Office: 26, TODOR ALEKSANDROV Blvd 1303, SOFIA

THESSALONIKI BRANCH

ANNUAL DATA OF ACCOUNTS AND INFORMATION

(Article 99A of L. 4635/2019)

9th Year

1/1/2023 - 31/12/2023



Independent Auditor's Report (article 99A L. 4635/2019)

To the Management of the Branch of the Bank
"PROCREDIT BANK BULGARIA EAD - THESSALONIKI BRANCH"

We have audited the accompanying statement of the accounts and the additional information (the "Statement") of the Branch of the Bank ProCredit Bank EAD in Greece ("Branch"), which has been prepared by the management as provided by paragraph 3 of the article 99A of L. 4635/2019, as in force and which concerns the year ended 31 December 2023.

Responsibility of Management

The management of the Branch is responsible for the preparation of this Statement in accordance with the Greek Accounting Standards, described in Note 1 of the Statement, so that it includes the accounts and additional information provided by paragraph 3 of article 99A of L. 4635/2019, as in force, and for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this Statement based on our audit. We conducted our audit in accordance with the International Standards on Auditing, as incorporated in the Greek legislation. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the Branch's Statement, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch's system of internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the estimates made by management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying Statement of the Branch of the Bank ProCredit Bank EAD in Greece for the year ended 31 December 2022 is prepared, in all material respects, in accordance with the Greek Accounting Standards described in Note 1 of the Statement and includes the accounts and the additional information required by paragraph 3 of article 99A of L. 4635/2019, as in force.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the bottom.



Accounting basis of preparation and limitation of use

We draw attention to Note 1 of the above Statement, where is described, among other, the accounting basis of its preparation and the fact that the branch is financially dependent on the Head Office and all significant decisions are taken by the Central Administration. This Statement has been prepared solely for the purpose of presenting the accounts and the additional information that is provided by paragraph 3 of article 99A of L. 4635/2019, as in force, and may not be appropriate for any other purpose. Therefore, our Report is solely for submission to the competent authority, according to the provisions of the article 99A of L. 4635/2019, as in force. Our opinion is not modified in respect of this matter.

Thessaloniki, 27th August 2024

NIKOLAOS AR. KAMPOUTAS
Certified Public Accountant Auditor
Institute of CPA (SOEL) Reg. No. 30361



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Statement of Financial Position

Assets	<u>Amounts in Euro</u> <u>31/12/2023</u>	<u>Amounts in Euro</u> <u>31/12/2022</u>
1. Cash and cash equivalents	977.205	777.055
2. Due from credit institutions	192.265.192	121.645.378
a. Sight	191.498.901	120.991.881
b. Other loans and advances	766.291	653.497
3. Loans and advances to customers	379.113.147	336.429.796
Loans	389.338.647	342.898.464
Less: Provisions	-10.225.500	-6.468.668
4. Property, plant and equipment	1.326.256	1.386.286
5. Derivative financial assets	4.525.538	7.535.967
6. Other assets	<u>2.478.635</u>	<u>1.491.946</u>
Total Assets	<u>580.685.973</u>	<u>469.266.428</u>

Liabilities	<u>Amounts in Euro</u> <u>31/12/2023</u>	<u>Amounts in Euro</u> <u>31/12/2022</u>
1. Due to credit institutions	473.554.862	374.306.787
a. Sight	0	0
b. Other liabilities	473.554.862	374.306.787
2. Due to customers	93.833.670	90.051.191
a. Sight deposits	72.657.082	70.346.732
b. Term deposits	12.132.272	4.961.721
c. Savings deposits	9.044.315	14.742.739
3. Derivative financial liabilities	965.051	19.801
4. Other liabilities	<u>4.377.843</u>	<u>2.553.500</u>
Total Liabilities	<u>572.731.426</u>	<u>466.931.279</u>
5. Equity		
Prior years' losses	-548.730	-2.093.173
Other equity	11.356	11.356
Profit carried forward	<u>8.491.921</u>	<u>4.416.966</u>
Total Equity	<u>7.954.547</u>	<u>2.335.148</u>
Total Liabilities and Equity	<u>580.685.973</u>	<u>469.266.428</u>

Off-balance sheet accounts

Undisbursed part of overdraft credit	2.655.012	3.012.479
Undisbursed part of credit line	18.415.429	23.906.454
Letters of credit	70.000	70.000
Bank guarantees	<u>3.615.480</u>	<u>3.585.934</u>
Total Off-balance sheet accounts	<u>24.755.921</u>	<u>30.574.867</u>

Income Statement for the year

	<u>Amounts in Euro</u>		<u>Amounts in Euro</u>	
	<u>31/12/2023</u>		<u>31/12/2022</u>	
1. Interest receivable and similar income	26.561.712		12.784.880	
2. Less: Interest payable and similar charges	<u>-2.049.314</u>	24.512.398	<u>-604.282</u>	12.180.598
3. Commission receivable	1.169.450		1.168.129	
4. Less: Commission payable	<u>-429.643</u>	739.807	<u>-353.457</u>	814.672
5. Other operating income	0		337.933	
6. Less: Other operating expenses	-149.847		0	
7. Less: Provisions for losses on loans and advances	<u>-3.733.290</u>	-3.883.137	<u>-1.886.842</u>	-1.548.909
8. Less: General Administrative expenses				
a. Personnel costs				
Wages and salaries	-1.073.533		-827.285	
Social security contributions	-223.022		-174.777	
Other costs and benefits	<u>-20.998</u>	-1.317.553	<u>-14.254</u>	-1.016.316
b. Other administrative expenses		<u>-8.399.828</u>		<u>-5.293.366</u>
Result before income tax		<u>11.651.687</u>		<u>5.136.679</u>
Less: Income tax expense		-3.159.766		-719.713
Result for the period net of tax		8.491.921		4.416.966




Other information:

1. According to the submitted income tax declaration for the year 2023, the main income tax for this year amounts to EURO 3.120.685,40. The income tax shown in the financial statements is a Management estimation and the resulting difference will be settled within the next financial year.
2. The preparation of this Statement was made in accordance with the Greek Accounting Standards and includes the accounts and the information provided by the Directives 86/635/EEC and 89/117/EEC. The Branch is financially dependent on the head office and all significant decisions are made by the central administration. The accounts in the accompanying Statement of Financial Position and the Statement of Income as well as other information, have resulted from separate books and records kept at the branch, which might be different if the branch operated autonomously.
3. Employed personnel: Average 31 persons.
4. The Branch has not been audited by the tax authorities for the years 2018 to 2023 and, therefore, its tax liabilities have not been made final. The Management of the Branch and the head office estimates that for the above years, which have not been examined by the tax authorities, the taxes that may arise from a possible audit will not have material impact on the Data from the Statement of Financial Position.
5. There are no accounts of "Government and other securities", "Bonds and other securities" as well as "Shares and other securities" so as to be or not to be regarded as non-current financial assets in the sense of article 35 of Directive 86/635/EEC.
6. The bank for the presentation of the annual data of the Branch proceeded to further analysis of that required by the Directives 89/117/EEC and 86/635/EEC.

Thessaloniki, 2nd August 2024



Rumyana Velichkova Todorova

Executive Director and
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Ivan Dachev Dachev

Executive Director and
Authorized Representative
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